



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you Are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 31, 2013

Legal Description of Property

Square: 0748 Lot: 0808

Property Address: 3rd Street NE


ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	1,875,000	Land	1,875,000
Building	-0-	Building	-0-
Total	\$ 1,875,000	Total	\$ 1,875,000

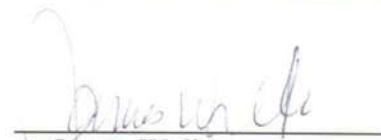
Rationale: The Real Property Tax Appeals Commission (RPTAC) reviewed the submissions by the Office of Tax & Revenue (OTR) and the Petitioner and listened to arguments from both parties at a hearing on December 13, 2012. The bases for the appeal are equalization and valuation. The Petitioner argues that the site is limited in its development potential because it is improved by the Uline Arena. Due to its configuration, its space is effectively limited to two floors. Further, the Petitioner argues OTR's comparable property selection in its sales comparison analysis doesn't properly account for the fact that the subject is located on the east side of the railroad tracks, which head northward from Union Station. The Petitioner states OTR's selection of comparable properties on the west side of the railroad tracks is improper for purposes of valuing the subject, because the railroad tracks create a type of border between two markets and that properties on the east side of the tracks historically transact at lower values than properties on the west side.

OTR disagrees with the Petitioner's analysis and argues that market evidence supports the proposed assessment. The Petitioner failed to show that OTR's analysis did not go far enough in its consideration of the unique and challenging development characteristics of the Uline Arena. While the Petitioner's evidence shows what might be a gradual decline in values from the Central Business District to the west to the heavily residential influenced properties to the east, it does not sufficiently establish that the railroad tracks serve as a yes/no variable on value. While generally lower values are found to the east, the argument that properties are uniformly and exactly 5% less on the east side of the railroad tracks is insufficiently made. The subject's close proximity to the railroad tracks, and thus its close proximity to the west side of them begs the question that if there is a gradual decline in values, how is the subject affected? The Petitioner does not meet its burden of proof in refuting OTR's analysis and failed to show by a preponderance of the evidence that OTR's analysis is erroneous. Therefore, the RPTAC sustains OTR's proposed assessment value for tax year 2013.

COMMISSIONER SIGNATURES


Andrew Dorchester


Cliftine Jones


James Walker

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



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Legal Description of Property

Square: 0748 Lot: 0809

Property Address: 3rd Street NE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	878,250	Land	878,250
Building	-0-	Building	-0-
Total	\$ 878,250	Total	\$ 878,250

Rationale: The Real Property Tax Appeals Commission (RPTAC) reviewed the submissions by the Office of Tax & Revenue (OTR) and the Petitioner and listened to arguments from both parties at a hearing on December 13, 2012. The bases for the appeal are equalization and valuation. The Petitioner argues that the site is limited in its development potential because it is improved by the Uline Arena. Due to its configuration, its space is effectively limited to two floors. Further, the Petitioner argues OTR's comparable property selection in its sales comparison analysis doesn't properly account for the fact that the subject is located on the east side of the railroad tracks, which head northward from Union Station. The Petitioner states OTR's selection of comparable properties on the west side of the railroad tracks is improper for purposes of valuing the subject, because the railroad tracks create a type of border between two markets and that properties on the east side of the tracks historically transact at lower values than properties on the west side.

OTR disagrees with the Petitioner's analysis and argues that market evidence supports the proposed assessment. The Petitioner failed to show that OTR's analysis did not go far enough in its consideration of the unique and challenging development characteristics of the Uline Arena. While the Petitioner's evidence shows what might be a gradual decline in values from the Central Business District to the west to the heavily residential influenced properties to the east, it does not sufficiently establish that the railroad tracks serve as a yes/no variable on value. While generally lower values are found to the east, the argument that properties are uniformly and exactly 5% less on the east side of the railroad tracks is insufficiently made. The subject's close proximity to the railroad tracks, and thus its close proximity to the west side of them begs the question that if there is a gradual decline in values, how is the subject affected? The Petitioner does not meet its burden of proof in refuting OTR's analysis and failed to show by a preponderance of the evidence that OTR's analysis is erroneous. Therefore, the RPTAC sustains OTR's proposed assessment value for tax year 2013.

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Legal Description of Property

Square: 0748 Lot: 0810

Property Address: 3rd Street NE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	1,708,250	Land	1,708,250
Building	-0-	Building	-0-
Total	\$ 1,708,250	Total	\$ 1,708,250

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OTR disagrees with the Petitioner's analysis and argues that market evidence supports the proposed assessment. The Petitioner failed to show that OTR's analysis did not go far enough in its consideration of the unique and challenging development characteristics of the Uline Arena. While the Petitioner's evidence shows what might be a gradual decline in values from the Central Business District to the west to the heavily residential influenced properties to the east, it does not sufficiently establish that the railroad tracks serve as a yes/no variable on value. While generally lower values are found to the east, the argument that properties are uniformly and exactly 5% less on the east side of the railroad tracks is insufficiently made. The subject's close proximity to the railroad tracks, and thus its close proximity to the west side of them begs the question that if there is a gradual decline in values, how is the subject affected? The Petitioner does not meet its burden of proof in refuting OTR's analysis and failed to show by a preponderance of the evidence that OTR's analysis is erroneous. Therefore, the RPTAC sustains OTR's proposed assessment value for tax year 2013.

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Date: January 31, 2013

Legal Description of Property

Square: 0748 Lot: 0811

Property Address: 3rd Street NE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	268,830	Land	268,830
Building	-0-	Building	-0-
Total	\$ 268,830	Total	\$ 268,830

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Date: January 31, 2013

Legal Description of Property

Square: 0748 Lot: 0812

Property Address: 1132 3rd Street NE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	3,043,880	Land	3,043,880
Building	167,160	Building	167,160
Total	\$ 3,211,040	Total	\$ 3,211,040

Rationale: The Real Property Tax Appeals Commission (RPTAC) reviewed the submissions by the Office of Tax & Revenue (OTR) and the Petitioner and listened to arguments from both parties at a hearing on December 13, 2012. The bases for the appeal are equalization and valuation. The Petitioner argues that the site is limited in its development potential because it is improved by the Uline Arena. Due to its configuration, its space is effectively limited to two floors. Further, the Petitioner argues OTR's comparable property selection in its sales comparison analysis doesn't properly account for the fact that the subject is located on the east side of the railroad tracks, which head northward from Union Station. The Petitioner states OTR's selection of comparable properties on the west side of the railroad tracks is improper for purposes of valuing the subject, because the railroad tracks create a type of border between two markets and that properties on the east side of the tracks historically transact at lower values than properties on the west side.

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Legal Description of Property

Square: 0759 Lot: 0043

Property Address: 23 2nd Street NE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	921,780	Land	921,780
Building	1,866,820	Building	1,866,820
Total	\$ 2,788,600	Total	\$ 2,788,600

Rationale:

Pursuant to statute, the Petitioner must demonstrate, by a preponderance of the evidence, that the proposed Tax Year 2013 assessment for the real property by the Office of Tax and Revenue (OTR) does not represent the estimated value of the property as of January 1, 2012, valuation date.


The bases of the appeal are equalization and valuation. The Petitioner however provided no evidence to challenge the equalization basis of the appeal. The subject property is a 32-unit apartment building that was built in 1927 and located in the Capitol Hill area of the District of Columbia, steps from the Capitol Building. It is composed of all efficiency units.

The RPTAC reviewed the submissions by the OTR and the Petitioner. The Petitioner utilized the income approach to value and the Assessor at the RPTAC hearing presented the Appraiser's Summary Report, which supplied evidence of three sales of multi-unit apartment buildings in the same Capitol Hill neighborhood as the subject's location. The subject's valuation at approximately \$87,000 per unit is well below the per unit valuations of three comparable multi-unit apartment buildings provided by the OTR. The RPTAC, after further review finds the OTR's valuation conclusion reached by its sales comparison is reliable.

In consideration of the aforementioned, the RPTAC sustains the proposed assessment for the Tax Year 2013.

COMMISSIONER SIGNATURES


Cliftine Jones


Andrew Dorchester
FURTHER APPEAL PROCEDURES


Sean Warfield

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Date: January 30, 2013

Legal Description of Property

Square: 0891 Lot: 0812

Property Address: 626 8th Street, NE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	575,000	Land	575,000
Building	465,200	Building	465,200
Total	\$ 1,040,200	Total	\$ 1,040,200

Rationale:

The Real Property Tax Appeals Commission (RPTAC) reviewed the submissions by the Office of Tax & Revenue (OTR) and the Petitioner and listened to arguments from both parties at a hearing on December 13, 2012. The bases for the appeal are equalization and valuation. The Petitioner argues OTR's imputed gross potential income is overstated and that it misclassified the property and thus errs in its capitalization analysis. The support the Petitioner provides in its submission is insufficient for purposes of substantiating its argued gross potential income and ultimately the expense assumptions and resulting net operating income that is the basis for the Petitioner's argued value. The submissions and arguments made by the Petitioner further do not adequately refute the market evidence presented by OTR. The Petitioner does not meet its burden of proof in refuting OTR's analysis and failed to show by a preponderance of the evidence that OTR's analysis is erroneous. Therefore, the RPTAC sustains OTR's proposed assessment value for tax year 2013.

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Date: January 31, 2013

Legal Description of Property

Square: 0995 Lot: 0034

Property Address: 718 12th Street, SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	312,130	Land	312,130
Building	-0-	Building	-0-
Total	\$ 312,130	Total	\$ 312,130

Rationale

The aforementioned square and lot are part of a larger economic unit, a portion of which the proposed assessed value for tax year 2013 is being appealed by the Petitioner. The Petitioner is not appealing this square and lot.

COMMISSION SIGNATURES


Andrew Dorchester


Cliftine Jones


Sean Warfield

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Date: January 31, 2013

Legal Description of Property

Square: 0995 Lot: 0830

Property Address: 718 12th Street, SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	379,380	Land	379,380
Building	1,363,240	Building	1,363,240
Total	\$ 1,742,620	Total	\$ 1,742,620

Rationale:

The aforementioned square and lot are part of a larger economic unit, a portion of which the proposed assessed value for tax year 2013 is being appealed by the Petitioner. The Petitioner is not appealing this square and lot.

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Date: January 31, 2013

Legal Description of Property

Square: 0995 Lot: 0834

Property Address: 709 12th Street, SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	408,380	Land	408,380
Building	-0-	Building	-0-
Total	\$ 408,380	Total	\$ 408,380

Rationale:

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Legal Description of Property

Square: 0995 Lot: 0835

Property Address: 709 12th Street SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	1,612,000	Land	1,612,000
Building	4,777,390	Building	2,865,682
Total	\$ 6,389,390	Total	\$ 4,477,682

Rationale:

The Real Property Tax Appeals Commission (RPTAC) reviewed the submissions by the Office of Tax & Revenue (OTR) and the Petitioner and listened to arguments from both parties at a hearing on December 13, 2012. The bases for the appeal are equalization and valuation. Petitioner argues that OTR's analysis the subject, which is occupied by a charter school with a 20 year lease, erroneously relies upon the cost approach to value. OTR argues that because there are no sales of schools to use as comparables for a sales comparison approach and because the income approach "is not the best approach to value for this type of property (special purpose)," that the cost approach is the most suitable approach.

While special purpose properties are often valued using the cost approach, there is no requirement in the valuation profession that they must be valued using the cost approach. Like the valuation of any type of property, the value type, nature of the property, rights being appraised, intended use and user, and other criteria are going to affect which valuation approach is most appropriate. Given the unique characteristics of a school, the cost approach is not an inappropriate valuation technique. However, in this case the subject is also an investment instrument for the owner of the property, an investment instrument with a 20-year lease. Analytically reconciling a cost approach with an income approach, and sales approach if the data is available, is a more acceptable valuation methodology. OTR has not performed that reconciliation in this case and sufficiently explained why the reconciliation is not necessary.

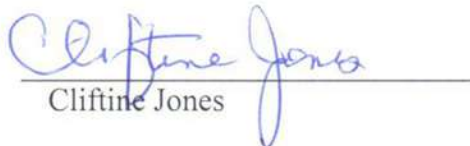
The Petitioner's argument that the income approach is the most appropriate valuation approach, given the unique characteristics of the subject and its lease, is insufficiently refuted by OTR and meets the burden of proof refuting OTR's analysis. The Petitioner's capitalization rate, however, is not sufficiently supported and does not meet its burden of proof. While no information was presented at the hearing or in OTR or the Petitioner's submissions, the RPTAC conducted additional research. The RPTAC is not aware of the charter school sales within the District, but sales in other urban areas in the nation show rates to range from 5.58% to 7.5%. The RPTAC's research is not

Square: 0995 Lot: 0835

Property Address: 709 12th Street SE

exhaustive and should not be relied on for purposes outside this matter, but does provide a generalized parameter. As the prevalence of charter schools grows in the nation and locally, it is incumbent upon any party using an income approach in the appeal of a charter school to rely on accurate and current capitalization date in the appeals process. Therefore, the RPTAC finds that a reduction in the proposed assessment for tax year 2013 is warranted.

COMMISSIONER SIGNATURES


Andrew Dorchester
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Legal Description of Property

Square: 0995 Lot: 0844

Property Address: 708 12th Street SE

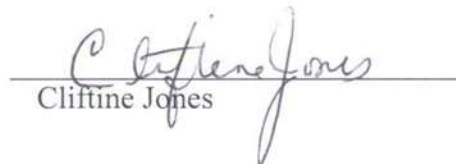
ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	5,130	Land	5,130
Building	-0-	Building	-0-
Total	\$ 5,130	Total	\$ 5,130


Rationale:

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Legal Description of Property

Square: 1048S Lot: 0001

Property Address: 1333 M Street SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	5,234,820	Land	5,234,820
Building	1,000	Building	1,000
Total	\$ 5,235,820	Total	\$ 5,235,820

Rationale:

The subject property is a multi-lot development site consisting of three lots: 0001, 0801, and 0802, and 99,187 square feet of land area. The Petitioner has indicated that environmental contamination and adverse subsurface conditions restrict the development capacity of the subject. The hearing for this matter was scheduled for December 13, 2012. On that date, the Petitioner and the Office of Tax and Revenue (OTR) Assessor stated that they intended to enter into a stipulation agreement as to lots 0801 and 0802 to equalize them with the proposed assessment of lot 0001, which was reduced by OTR at the first level of appeal. OTR and the Petitioner entered into a stipulation agreement on lots 0801 and 0802 based on the rationale for the proposed assessment of lot 0001. Accordingly, the proposed assessment of lot 0001 is sustained.

COMMISSIONER SIGNATURES

Hillary Lovick, Esq.

Donald Isaac

Richard Amato, Esq.

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Legal Description of Property

Square: 1048S Lot: 0801


Property Address: M Street SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	4,822,530	Land	2,087,607
Building	-0-	Building	-0-
Total	\$ 4,822,530	Total	\$ 2,087,607

Rationale:

Pursuant to DC Code § 47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE


Richard Amato, Esq.

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GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



RPTAC ASSESSMENT STIPULATION FORM

Square	1048	Suffix	S	Lot (s)	801
Property Address	M Street SE				
Petitioner	1333 M Street SE LLC				

STIPULATION AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN THE PETITIONER AND THE DISTRICT OF COLUMBIA THAT IN ORDER TO EXPEDITIOUSLY SETTLE THIS MATTER, EACH PARTY AGREES TO STIPULATE TO THE ESTIMATED MARKET VALUE FOR THE SUBJECT PROPERTY FOR TAX YEAR 2013 AS FOLLOWS:

	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	\$4,822,530	\$2,087,607
IMPROVEMENTS	\$0	\$0
TOTAL	\$4,822,350	\$2,087,607

STIPULATED PERCENTAGE CHANGE: -56.7% STIPULATED VALUE CHANGE \$2,734,743

JUSTIFICATION: The subject parcel is 16,183 square feet of a 3 parcel 99,187 square foot tract of land located near the intersection of 13th and M Streets SE. The petitioner submitted evidence that indicated that the entire tract of land is encumbered with contaminated soil. Thus, OTR reduced the original S/FAR of \$74.5/FAR to \$40/FAR based which is equal land assessment of Lot 1 (40,580sqft of the total 99,187sqft) and gave a downward adjusted for soil contamination.

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE REAL PROPERTY TAX APPEALS COMMISSION'S ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE REAL PROPERTY TAX APPEALS COMMISSION OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRAISER:

Date: Dec 17, 12

SUPERVISORY APPRAISER:

Date: 1/08/13

APPEALS & LITIGATION MANAGER/

RESIDENTIAL MANAGER:

Date: 9 Jan 2013

CHIEF APPRAISER:

Date: 1-24-13

DIRECTOR:

Date: 1/24/13

FOR THE PETITIONER:

OWNER/AGENT:

Date: 12/14/12

AGENT'S COMPANY NAME:

Wilkes Artis Chartered



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you Are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 30, 2013

Legal Description of Property

Square: 1048S Lot: 0802

Property Address: M Street SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	12,642,350	Land	5,472,696
Building	-0-	Building	-0-
Total	\$ 12,642,350	Total	\$ 5,472,696

Rationale:

Pursuant to DC Code § 47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE



Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



RPTAC ASSESSMENT STIPULATION FORM

Square	1048	Suffix	S	Lot(s)	802
Property Address	M Street SE				
Petitioner	1333 M Street SE LLC				

STIPULATION AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN THE PETITIONER AND THE DISTRICT OF COLUMBIA THAT IN ORDER TO EXPEDITIOUSLY SETTLE THIS MATTER, EACH PARTY AGREES TO STIPULATE TO THE ESTIMATED MARKET VALUE FOR THE SUBJECT PROPERTY FOR TAX YEAR 2013 AS FOLLOWS:

	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	\$12,642,350	\$5,472,696
IMPROVEMENTS	\$0	\$0
TOTAL	\$12,642,350	\$5,472,696

STIPULATED PERCENTAGE CHANGE: -56.7% STIPULATED VALUE CHANGE \$7,169,654

JUSTIFICATION: The subject parcel is 44,424 square feet of a 3 parcel 99,187 square foot tract of land located near the intersection of 13th and M Streets SE. The petitioner submitted evidence that indicated that the entire tract of land is encumbered with contaminated soil. Thus, OTR reduced the original \$/FAR of \$74.5/FAR to \$40/FAR based which is equal land assessment of Lot 1 (40,580sqft of the total 99,187sqft) and gave a downward adjusted for soil contamination.

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE REAL PROPERTY TAX APPEALS COMMISSION'S ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE REAL PROPERTY TAX APPEALS COMMISSION OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRaiser:

Date: Dec 17, 12

SUPERVISORY APPRAISER:

Date: 1/08/13

(All stipulations, Gen. Com. stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$4 million. Major Commercial stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$12 million.)

APPEALS & LITIGATION MANAGER/

RESIDENTIAL MANAGER:

Date: 9 Jan 2013

Appeals & Litigation Manager (Commercial properties where value change is greater than 10% or over \$5 million.) Residential Manager (All stipulations)

CHIEF APPRAISER:

Date: 1-27-13

(Properties where value change is greater than 20% for Residential; greater than 20% or over \$4 million for Gen. Com. greater than 20% or over \$12 million for Major Commercial.)

DIRECTOR:

Date: 1/24/13

(Properties where value change is greater than 30% or over \$20 million.)

FOR THE PETITIONER:

OWNER/AGENT:

Date: 12/14/12

AGENT'S COMPANY NAME: Wilkes Artis Chartered



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you Are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 31, 2013

Legal Description of Property

Square: 1190 Lot: 0077

Property Address: 1023 31st Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	1,664,210	Land	1,664,210
Building	7,146,320	Building	7,146,320
Total	\$ 8,810,530	Total	\$ 8,810,530

Rationale:

Pursuant to statute, the Petitioner must demonstrate, by a preponderance of the evidence, that the proposed Tax Year 2013 assessment for the real property by the Office of Tax and Revenue (OTR) does not represent the estimated value of the property as of January 1, 2012, valuation date.

The subject property is a commercial building located in the Georgetown subdivision of the District of Columbia. The subject is a 29,775 square foot office building that experienced interior renovations most recently in calendar year 2008. The Petitioner's appeal is based on valuation and equalization; however no supporting documentation was submitted to prove the equalization case. The OTR and the Petitioner used the income approach to support their estimates of value. For the hearing before RPTAC, the Assessor presented an Appraiser's Summary Report which stated that for this hearing he provided an income analysis which adopted the Petitioner's PGI income as reported in the rent roll, and used a "generous cap rate" that generated a valuation which is greater than the proposed assessment. The Petitioner used a lesser amount than the amount represented in the income and expense report and therefore achieved a lower valuation.

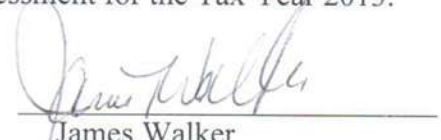
The RPTAC reviewed the submissions by the OTR and the Petitioner and finds that the OTR's valuation conclusion, which was reached by utilizing the reported PGI of the subject property with other information from the income and expense report, accurately achieves an estimated value of the subject which is in fact higher than the proposed assessment.

In consideration of the aforementioned, the RPTAC sustains the proposed assessment for the Tax Year 2013.

COMMISSIONER SIGNATURES


Clifline Jones


Andrew Dorchester


James Walker

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.01a of the District of Columbia Statutes you
Are hereby notified of your assessment for the current year **2013** as finalized by the
Real Property Tax Appeals Commission for the property described. If YOU
WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION
BELOW

Date: January 30, 2013

Legal Description of Property

Square: 2243 Lot: 0800

Property Address: 4107 Connecticut Avenue N.W.

ORIGINAL ASSESSMENT

FINAL ASSESSMENT

Land	1,716,000	Land	1,716,000
Building	1,827,600	Building	1,827,600
Total	\$ 3,543,600	Total	\$ 3,543,600

Rationale:

Pursuant to statute, the Petitioner must demonstrate by the preponderance of the evidence that the proposed Tax Year 2013 assessment of the real property by the Office of Tax and Revenue (OTR) does not represent the estimated value of the property as of the January 1, 2012, valuation date.

The subject property is a 37 unit apartment building consisting of approximately 31,670 square feet of Gross Building Area (GBA) located on a 7,800 square foot R5D land area. The unit mix is 19 one bedroom units, 8 two bedroom units and 10 three bedroom units. The building is located in the Upper Northwest quadrant of the District of Columbia.

The Petitioner's appeal is based on valuation and equalization. No evidence was submitted to support its equalization argument. The Income Approach was utilized to support the Petitioner's market value. The OTR utilized the Cost Approach to achieve its proposed assessment. The dispute in this case between the parties is the correct methodology to best derive market value.

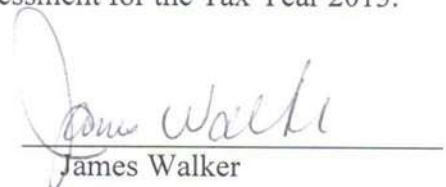
The RPTAC reviewed the submission by the OTR and by the Petitioner and finds that the OTR's valuation conclusion, which was reached by utilizing the Cost Approach, arrived at a valuation of \$95,773 per unit. This valuation appears to be supported by apartment sales that occurred within Tax Years 2012 and 2013.

In consideration of the aforementioned, the RPTAC sustains the proposed assessment for the Tax Year 2013.

COMMISSIONER SIGNATURES


Cliftine Jones


Andrew Dorchester


James Walker

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the tax year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



Real Property Tax Appeals Commission

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Date: December 19, 2012

Legal Description of Property

Square: 3591 Lot: 0800

Property Address: 1325 5th Street NE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	15,619,240	Land	14,675,220
Building	426,340	Building	426,340
Total	\$ 16,045,580	Total	\$ 15,101,560

Rationale:

Pursuant to DC Code § 47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE

Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



RPTAC ASSESSMENT STIPULATION FORM

Square	3591	Suffix		Lot (s)	800
Property Address	1325 5 TH Street NE				
Petitioner	EAJ 1309 5 TH Street LLC				

STIPULATION AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN THE PETITIONER AND THE DISTRICT OF COLUMBIA THAT IN ORDER TO EXPEDITIOUSLY SETTLE THIS MATTER, EACH PARTY AGREES TO STIPULATE TO THE ESTIMATED MARKET VALUE FOR THE SUBJECT PROPERTY FOR TAX YEAR 2013 AS FOLLOWS:

	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	\$15,619,240	\$14,675,220
IMPROVEMENTS	\$426,340	\$426,340
TOTAL	\$16,045,580	\$15,101,560

STIPULATED PERCENTAGE CHANGE: 5.88 % STIPULATED VALUE CHANGE \$ 944,020

JUSTIFICATION: OTR reevaluated the assessed value of the subject property based on the sale of comparable development sites in the vicinity of the subject property.

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE REAL PROPERTY TAX APPEALS COMMISSION'S ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE REAL PROPERTY TAX APPEALS COMMISSION OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRAISER: [Signature]

Date: 12/13/12

SUPERVISORY APPRAISER: [Signature]

Date: 12/13/12

(All stipulations, Gen. Com. stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$4 million. Major Commercial stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$12 million.)

APPEALS & LITIGATION MANAGER/

RESIDENTIAL MANAGER: _____

Date: _____

Appeals & Litigation Manager (Commercial properties where value change is greater than 10% or over \$5 million.)
Residential Manager (All stipulations)

CHIEF APPRAISER: _____

Date: _____

(Properties where value change is greater than 20% for Residential; greater than 20% or over \$4 million for Gen. Com. greater than 20% or over \$12 million for Major Commercial.)

DIRECTOR: _____

Date: _____

(Properties where value change is greater than 30% or over \$20 million.)

FOR THE PETITIONER:

OWNER/AGENT: [Signature]

Date: 12.10.12

AGENT'S COMPANY NAME: _____



Real Property Tax Appeals Commission

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Date: December 19, 2012

Legal Description of Property

Square: 3594 Lot: 0003

Property Address: 500 Penn Street NE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	14,722,880	Land	13,910,090
Building	1,000	Building	1,000
Total	\$ 14,723,880	Total	\$ 13,911,090

Rationale:

Pursuant to DC Code § 47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE

Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



RPTAC ASSESSMENT STIPULATION FORM

Square	3594	Suffix		Lot (s)	3
Property Address	500 Penn Street NE				
Petitioner	Maurice Limited Partnership				

STIPULATION AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN THE PETITIONER AND THE DISTRICT OF COLUMBIA THAT IN ORDER TO EXPEDITIOUSLY SETTLE THIS MATTER, EACH PARTY AGREES TO STIPULATE TO THE ESTIMATED MARKET VALUE FOR THE SUBJECT PROPERTY FOR TAX YEAR 2013 AS FOLLOWS:

	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	\$14,722,880	\$13,910,090
IMPROVEMENTS	\$1,000	\$1,000
TOTAL	\$14,723,880	\$13,911,090

STIPULATED PERCENTAGE CHANGE: 5.52 % STIPULATED VALUE CHANGE \$ 812,790

JUSTIFICATION: OTR reevaluated the assessed value of the subject property based on the sale of comparable development sites in the vicinity of the subject property.

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE REAL PROPERTY TAX APPEALS COMMISSION'S ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE REAL PROPERTY TAX APPEALS COMMISSION OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRaiser:

Date: 12/13/12

SUPERVISORY APPRAISER:

Date: 12/13/12

(All stipulations, Gen. Com. stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$4 million. Major Commercial stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$12 million.)

APPEALS & LITIGATION MANAGER/

RESIDENTIAL MANAGER:

Date: _____

Appeals & Litigation Manager (Commercial properties where value change is greater than 10% or over \$5 million.)
Residential Manager (All stipulations)

CHIEF APPRAISER:

Date: _____

(Properties where value change is greater than 20% for Residential; greater than 20% or over \$4 million for Gen. Com. greater than 20% or over \$12 million for Major Commercial.)

DIRECTOR:

Date: _____

(Properties where value change is greater than 30% or over \$20 million.)

FOR THE PETITIONER:

OWNER/AGENT:

Date: 12.10.12

AGENT'S COMPANY NAME: _____



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you Are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 31, 2013

Legal Description of Property

Square: 3822 Lot: 0821

Property Address: 816 Michigan Avenue NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	8,315,810	Land	4,331,150
Building	18,450	Building	267,460
Total	\$ 8,334,260	Total	\$ 4,598,610


Rationale:

The Real Property Tax Appeals Commission (RPTAC) held a four minute hearing with the Office of Tax and Revenue (OTR) in the aforementioned matter on December 13, 2012. At the onset of the hearing both the Petitioner and OTR made the RPTAC aware that the actual proposed assessed value was different than the value shown on the Appraiser's Summary Report and in OTR's system. OTR and the Petitioner are in agreement that the value of the subject should be \$4,598,610. OTR stated that \$8,315,810 proposed assessment on the Appraiser's Summary Report was a data entry error on OTR's part. OTR's property record card, included in OTR's submission, shows a contradictory value to that on its Appraiser's Summary Report. OTR stated that it would attempt to resolve this issue by December 21, 2012. As of this time this decision, OTR had not corrected its billing system entry, but does report the correct value in its valuation system. RPTAC encourages OTR to resolve this issue expediently. The RPTAC hereby corrects this error.

COMMISSIONER SIGNATURES


Andrew Dorchester


Cliftine Jones


Sean Warfield

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you Are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 30, 2013

Legal Description of Property

Square: 4376 Lot: 0809

Property Address: 1st Street SW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	1,545,780	Land	1,264,725
Building	-0-	Building	-0-
Total	\$ 1,545,780	Total	\$ 1,264,725

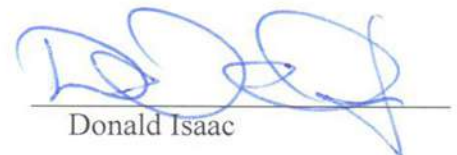
Rationale:

The Real Property Tax Appeals Commission (RPTAC) reviewed submissions by the Office of Tax and Revenue (OTR) and the Petitioner and listened to the arguments from both parties on December 13, 2012. The bases of the appeal are equalization and valuation. The subject is a part of a development site. The Petitioner argues that the subject is overvalued and that the Assessor has failed to take in to account all of the topographical issues that are associated with this parcel of land. According to the commercial property land worksheet the Assessor has taken into account some of the topographical issues. Because of its unique location, RPTAC has applied an adjustment factor to account for the subject's location, and shape. Hence, RPTAC reduces the assessment for Tax Year 2013.

COMMISSIONER SIGNATURES


May Chan


Richard Amato, Esq.


Donald Isaac

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you Are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 31, 2013

Legal Description of Property

Square: PAR 0087 Lot: 0515

Property Address: 5720 Georgia Avenue NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	1,829,670	Land	1,829,670
Building	269,130	Building	269,130
Total	\$ 2,098,800	Total	\$ 2,098,800

Rationale:


Pursuant to statute, the Petitioner must demonstrate, by a preponderance of the evidence, that the proposed Tax Year 2013 assessment for the real property by the Office of Tax and Revenue (OTR) does not represent the estimated value of the property as of January 1, 2012, valuation date.

The bases of the appeal are equalization and valuation, however the Petitioner provided no evidence to support its equalization argument. The subject property is a small commercial building located in the Petworth neighborhood of the District of Columbia, consisting of 9,500 square feet of gross building area.

The RPTAC reviewed the submissions by the OTR and the Petitioner. In this case, the OTR has allotted approximately 95% of the subject's valuation in the land assessment and has given a small value to the building. The use of the cost approach by OTR is the main dispute in this case. The Petitioner submitted the income and expense report and has derived a value from stabilizing the income and expenses. The achieved value is less than the land value of the current assessment. The Petitioner provided no land sales to refute the OTR's land assessment.

After final review, the RPTAC sustains the proposed assessment for the Tax Year 2013.

COMMISSIONER SIGNATURES


Cliftine Jones
Andrew Dorchester
Sean Warfield

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you
Are hereby notified of your assessment for the current year **2013** as finalized by the
Real Property Tax Appeals Commission for the property described. If YOU
WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION
BELOW

Date: January 30, 2013

Legal Description of Property

Square: PAR 0124 Lot: 0163

Property Address: 225 Gallatin Street NE

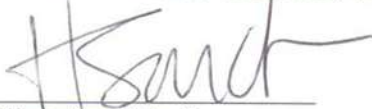
ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	1,721,460	Land	1,721,460
Building	125,170	Building	125,170
Total	\$ 1,846,630	Total	\$ 1,846,630

Rationale:

The subject property consists of two parcels that are part of a concrete plant site, zoned FT/M, Fort Totten overlay which precludes residential development. The Petitioner presents the following arguments to support its contention that the proposed assessment should be reduced: there are building height restrictions in the area; there are extremely old improvement structures on the subject with nominal value; the subject is located next to a trash station; the subject is landlocked with no legal access rights and access can only be achieved through a private road or a public road which the Park Service closes frequently; there are no recent sales of M zoned property anywhere near the subject to support the proposed assessment value; and finally, the OTR entered into a stipulation agreement on an adjacent comparable property at a lower price per point FAR and a lower price per square foot than the proposed assessment of the subject.

OTR argues that there is no definitive evidence to support the Petitioner's contention that the subject is landlocked and that there appears to be an easement and/or a legal right of way via Gallatin Street, NE/Farragut Street, NE. The OTR also indicates that the proposed assessment was derived with the current use of the property and the narrow access in mind; further, although there were no similarly zoned sales available, the assessor provides C-M-1 and C-M-3 zoned sales to support the proposed assessment. Neither the Petitioner nor OTR was able to provide the Commission with the basis of the rationale for the stipulation reached on the aforementioned adjacent property. The Commission has reviewed the documentation and considered the testimony of the parties. The Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that the proposed assessment by OTR is erroneous; therefore, the proposed assessment is sustained.

COMMISSIONER SIGNATURES


Hillary Lovick, Esq.


Donald Isaac


Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



Real Property Tax Appeals Commission

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WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION
BELOW

Date: January 30, 2013

Legal Description of Property

Square PAR0124 Lot: 0172

Property Address: Gallatin Street, NE

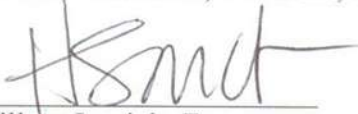
ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	1,457,070	Land	1,457,070
Building	-0-	Building	-0-
Total	\$ 1,457,070	Total	\$ 1,457,070

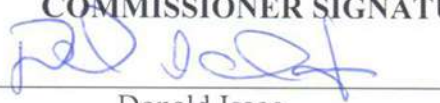
Rationale:

The subject property consists of two parcels that are part of a concrete plant site, zoned FT/M, Fort Totten overlay which precludes residential development. The Petitioner presents the following arguments to support its contention that the proposed assessment should be reduced: there are building height restrictions in the area; there are extremely old improvement structures on the subject with nominal value; the subject is located next to a trash station; the subject is landlocked with no legal access rights and access can only be achieved through a private road or a public road which the Park Service closes frequently; there are no recent sales of M zoned property anywhere near the subject to support the proposed assessment value; and finally, the OTR entered into a stipulation agreement on an adjacent comparable property at a lower price per point FAR and a lower price per square foot than the proposed assessment of the subject.

OTR argues that there is no definitive evidence to support the Petitioner's contention that the subject is landlocked and that there appears to be an easement and/or a legal right of way via Gallatin Street, NE/Farragut Street, NE. The OTR also indicates that the proposed assessment was derived with the current use of the property and the narrow access in mind; further, although there were no similarly zoned sales available, the assessor provides C-M-1 and C-M-3 zoned sales to support the proposed assessment. Neither the Petitioner nor OTR was able to provide the Commission with the basis of the rationale for the stipulation reached on the aforementioned adjacent property. The Commission has reviewed the documentation and considered the testimony of the parties. The Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that the proposed assessment by OTR is erroneous; therefore, the proposed assessment is sustained.

COMMISSIONER SIGNATURES


Hillary Lovick, Esq.


Donald Isaac


Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you
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BELOW

Date: December 19, 2012

Legal Description of Property

Square: PAR 0124 Lot: 0181

Property Address: 221 Gallatin Street NE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	10,265,450	Land	9,581,080
Building	1,000	Building	1,000
Total	\$ 10,266,450	Total	\$ 9,582,080

Rationale:

Pursuant to DC Code § 47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE


Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



RPTAC ASSESSMENT STIPULATION FORM

Square	Par	Suffix	124	Lot (s)	181
Property Address		221 Gallatin Street, NE			
Petitioner		Super Concrete Corporation			

STIPULATION AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN THE PETITIONER AND THE DISTRICT OF COLUMBIA THAT IN ORDER TO EXPEDITIOUSLY SETTLE THIS MATTER, EACH PARTY AGREES TO STIPULATE TO THE ESTIMATED MARKET VALUE FOR THE SUBJECT PROPERTY FOR TAX YEAR 2013 AS FOLLOWS:

	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	\$10,265,450	\$9,581,080
IMPROVEMENTS	\$1,000	\$1,000
TOTAL	\$10,266,450	\$9,582,080

STIPULATED PERCENTAGE CHANGE: 6.67 % STIPULATED VALUE CHANGE \$ 684,370

JUSTIFICATION: The assessed value of the subject property was reevaluated based on negative factors present at the subject property when valuing the property as a development site.

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE REAL PROPERTY TAX APPEALS COMMISSION'S ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE REAL PROPERTY TAX APPEALS COMMISSION OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRAISER:

Date: 12/13/12

SUPERVISORY APPRAISER:

Date: 12/13/12

(All stipulations, Gen. Com. stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$4 million. Major Commercial stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$12 million.)

APPEALS & LITIGATION MANAGER/

RESIDENTIAL MANAGER:

Date: _____

Appeals & Litigation Manager (Commercial properties where value change is greater than 10% or over \$5 million.)
Residential Manager (All stipulations)

CHIEF APPRAISER:

Date: _____

(Properties where value change is greater than 20% for Residential; greater than 20% or over \$4 million for Gen. Com. greater than 20% or over \$12 million for Major Commercial.)

DIRECTOR:

Date: _____

(Properties where value change is greater than 30% or over \$20 million.)

FOR THE PETITIONER:

OWNER/AGENT:

Date: 12.12.12

AGENT'S COMPANY NAME: _____



Real Property Tax Appeals Commission

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Date: December 19, 2012

Legal Description of Property

Square: PI00473 Lot: 0120

Property Address: 1300 Maine Avenue SW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	-0-	Land	-0-
Building	1,024,820	Building	891,250
Total	\$ 1,024,820	Total	\$ 891,250

Rationale:

Pursuant to DC Code § 47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE


Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



RPTAC ASSESSMENT STIPULATION FORM

Square	PI00	Suffix	473	Lot (s)	120
Property Address	1300 Maine Ave SW				
Petitioner	The Washington Marina Co				

STIPULATION AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN THE PETITIONER AND THE DISTRICT OF COLUMBIA THAT IN ORDER TO EXPEDITIOUSLY SETTLE THIS MATTER, EACH PARTY AGREES TO STIPULATE TO THE ESTIMATED MARKET VALUE FOR THE SUBJECT PROPERTY FOR TAX YEAR 2013 AS FOLLOWS:

	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	\$0	\$0
IMPROVEMENTS	\$1,024,830	\$891,250
TOTAL	\$1,024,830	\$891,250

STIPULATED PERCENTAGE CHANGE: 13.03 % STIPULATED VALUE CHANGE \$ 133,580

JUSTIFICATION: OTR reevaluated the assessed value of the subject property based on the lease terms of the subject property and an adjustment to the discount rate used to value the property.

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE REAL PROPERTY TAX APPEALS COMMISSION'S ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE REAL PROPERTY TAX APPEALS COMMISSION OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRaiser:

D. Aravam Paul

Date: 12/13/12

SUPERVISORY APPRAISER:

[Signature]

Date: 12/13/12

(All stipulations, Gen. Com. stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$4 million. Major Commercial stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$12 million.)

APPEALS & LITIGATION MANAGER/

RESIDENTIAL MANAGER:

Doug Collicie

Date: 13 Dec. 2012

Appeals & Litigation Manager (Commercial properties where value change is greater than 10% or over \$5 million.)
Residential Manager (All stipulations)

CHIEF APPRAISER:

(Properties where value change is greater than 20% for Residential; greater than 20% or over \$4 million for Gen. Com. greater than 20% or over \$12 million for Major Commercial.)

Date: _____

DIRECTOR:

(Properties where value change is greater than 30% or over \$20 million.)

Date: _____

FOR THE PETITIONER:

OWNER/AGENT:

[Signature]

Date: 12.10.12

AGENT'S COMPANY NAME: _____



Real Property Tax Appeals Commission

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Date: January 22, 2013

Legal Description of Property

Square: PI000724 Lot: 0146

Property Address: 105 D Street NE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	-0-	Land	-0-
Building	913,710	Building	14,250
Total	\$ 913,710	Total	\$ 14,250

Rationale:


This is an appeal of a possessory interest tax assessment against the Petitioner's leasehold interest in the building in which it operates The Monocle Restaurant under a lease with the United States of America, which owns both the land and the building. The subject lease is an annual lease at the rate of \$56,369 per annum, which is subject to termination by either the Petitioner or the United States with 90 days notice. This means that the Petitioner's right of occupancy exists for only 90 days. Pursuant to D.C. Official Code § 47-1005.01(b)(2012 Supp.), it is "the leasehold interest" of property leased by the United States which "shall be assessed and taxed." The Petitioner estimates its 90-day leasehold interest in the Monocle Restaurant building to be worth \$14,250 that is approximately three month's rent under the lease.

Accordingly, the Commission finds that the assessed value of the Petitioner's possessory interest in the subject building for Tax Year 2013 is \$14,250.

COMMISSIONER SIGNATURES


Gregory Syphax


Richard Amato, Esq.


Hillary Lovick, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



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Date: January 25, 2013

Legal Description of Property

Square: PI003675 Lot: 0163

Property Address: 4530 Fort Totten Drive NE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	-0-	Land	-0-
Building	838,060	Building	446,135
Total	\$ 838,060	Total	\$ 446,135

Rationale:

Pursuant to DC Code § 47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE

Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



RPTAC ASSESSMENT STIPULATION FORM

Square	PI00	Suffix	3675	Lot (s)	0163
Property Address		4530 Fort Totten Road NE			
Petitioner		Hawaiian Associates			

STIPULATION AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN THE PETITIONER AND THE DISTRICT OF COLUMBIA THAT IN ORDER TO EXPEDITIOUSLY SETTLE THIS MATTER, EACH PARTY AGREES TO STIPULATE TO THE ESTIMATED MARKET VALUE FOR THE SUBJECT PROPERTY FOR TAX YEAR 2013 AS FOLLOWS:

	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	\$0	\$0
IMPROVEMENTS	\$838,060	\$446,135
TOTAL	\$838,060	\$446,135

STIPULATED PERCENTAGE CHANGE: -46.8% STIPULATED VALUE CHANGE \$391,925

JUSTIFICATION: The petitioner submitted information detailing the lease amount and terms of the possessory interest agreement between the petitioner and the District of Columbia.

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE REAL PROPERTY TAX APPEALS COMMISSION'S ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE REAL PROPERTY TAX APPEALS COMMISSION OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRAISER:

Date: 12/12/12

SUPERVISORY APPRAISER:

Date: 1/08/13

(All stipulations, Gen. Com. stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$4 million. Major Commercial stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$12 million.)

APPEALS & LITIGATION MANAGER/

RESIDENTIAL MANAGER:

Date: 9 Jan 2013

Appeals & Litigation Manager (Commercial properties where value change is greater than 10% or over \$5 million.)
Residential Manager (All stipulations)

CHIEF APPRAISER:

Date: 1-24-13

(Properties where value change is greater than 20% for Residential; greater than 20% or over \$4 million for Gen. Com. greater than 20% or over \$12 million for Major Commercial.)

DIRECTOR:

Date: 1/24/13

(Properties where value change is greater than 30% or over \$20 million.)

FOR THE PETITIONER:

OWNER/AGENT:

Date: 12/14/12

AGENT'S COMPANY NAME:

Wilkes Artis Chartered



Real Property Tax Appeals Commission

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Date: January 25, 2013

Legal Description of Property

Square: PI005633 Lot: 0166

Property Address: 2604 Naylor Road SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	-0-	Land	-0-
Building	798,090	Building	116,940
Total	\$ 798,090	Total	\$ 116,940

Rationale:

Pursuant to DC Code § 47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE


Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



RPTAC ASSESSMENT STIPULATION FORM

Square	PI00	Suffix	5633	Lot (s)	0166
Property Address		2604 Naylor Road SE			
Petitioner		Park Naylor Associates			

STIPULATION AGREEMENT

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	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	\$0	\$0
IMPROVEMENTS	\$798,090	\$116,940
TOTAL	\$798,090	\$116,940

STIPULATED PERCENTAGE CHANGE: -85.3 % STIPULATED VALUE CHANGE \$ 681,150

JUSTIFICATION: Subject parcel is a part of a 6 parcel possessory interest tract of apartment land. The adjustment in the assessment was triggered by OTR's review of the lease agreement between the petitioner and the District of Columbia. The entire parcel includes Lots 166-171. The original assessment was \$5,409,280 and the adjusted assessment is \$792,580.

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE REAL PROPERTY TAX APPEALS COMMISSION'S ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE REAL PROPERTY TAX APPEALS COMMISSION OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRaiser:

Date: Dec. 17, 12

SUPERVISORY APPRAISER:

Date: 1/08/13

APPEALS & LITIGATION MANAGER/

RESIDENTIAL MANAGER:

Date: 9 Jan 2013

CHIEF APPRAISER:

(Properties where value change is greater than 20% for Residential; greater than 20% or over \$4 million for Gen. Com. greater than 20% or over \$12 million for Major Commercial.)

Date: 1-24-13

DIRECTOR:

(Properties where value change is greater than 30% or over \$20 million.)

Date: 1/24/13

FOR THE PETITIONER:

OWNER/AGENT:

Date: 12/17/12

AGENT'S COMPANY NAME:

Wilkes Artis Rental



Real Property Tax Appeals Commission

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BELOW

Date: January 25, 2013

Legal Description of Property

Square: PI005633 Lot: 0167

Property Address: 2675 Naylor Road SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	-0-	Land	-0-
Building	1,062,370	Building	155,660
Total	\$ 1,062,370	Total	\$ 155,660

Rationale:

Pursuant to DC Code § 47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE

Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



RPTAC ASSESSMENT STIPULATION FORM

Square	PI00	Suffix	5633	Lot (s)	0167
Property Address		2675 Naylor Road SE			
Petitioner		Park Naylor Associates			

STIPULATION AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN THE PETITIONER AND THE DISTRICT OF COLUMBIA THAT IN ORDER TO EXPEDITIOUSLY SETTLE THIS MATTER, EACH PARTY AGREES TO STIPULATE TO THE ESTIMATED MARKET VALUE FOR THE SUBJECT PROPERTY FOR TAX YEAR 2013 AS FOLLOWS:

	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	\$0	\$0
IMPROVEMENTS	\$1,062,370	\$155,660
TOTAL	\$1,062,370	\$155,660

STIPULATED PERCENTAGE CHANGE: -85.3 % STIPULATED VALUE CHANGE \$ 906,710

JUSTIFICATION: Subject parcel is a part of a 6 parcel possessory interest tract of apartment land. The adjustment in the assessment was triggered by OTR's review of the lease agreement between the petitioner and the District of Columbia. The entire parcel includes Lots 166-771. The original assessment was \$5,409,280 and the adjusted assessment is \$792,580.
+ 171

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE REAL PROPERTY TAX APPEALS COMMISSION'S ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE REAL PROPERTY TAX APPEALS COMMISSION OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRAISER:

[Signature]

Date: 1/10/12

SUPERVISORY APPRAISER:

[Signature]

Date: 1/08/13

(All stipulations, Gen. Com. stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$4 million. Major Commercial stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$12 million.)

APPEALS & LITIGATION MANAGER/

RESIDENTIAL MANAGER:

[Signature]

Date: 9 Jan 2013

Appeals & Litigation Manager (Commercial properties where value change is greater than 10% or over \$5 million.)
Residential Manager (All stipulations)

CHIEF APPRAISER:

[Signature]

Date: 1-27-13

(Properties where value change is greater than 20% for Residential; greater than 20% or over \$4 million for Gen. Com. greater than 20% or over \$12 million for Major Commercial.)

DIRECTOR:

[Signature]

Date: 1/24/13

(Properties where value change is greater than 30% or over \$20 million.)

FOR THE PETITIONER:

OWNER/AGENT:

[Signature]

Date: 12/17/12

AGENT'S COMPANY NAME:

Wakes Artis Contd



Real Property Tax Appeals Commission

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BELOW

Date: January 25, 2013

Legal Description of Property

Square: PI005633 Lot: 0168

Property Address: 2660 Naylor Road SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	-0-	Land	-0-
Building	1,021,180	Building	149,630
Total	\$ 1,021,180	Total	\$ 149,630

Rationale:

Pursuant to DC Code § 47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE


Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



RPTAC ASSESSMENT STIPULATION FORM

Square	PI00	Suffix	5633	Lot (s)	0168
Property Address		2660 Naylor Road SE			
Petitioner		Park Naylor Associates			

STIPULATION AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN THE PETITIONER AND THE DISTRICT OF COLUMBIA THAT IN ORDER TO EXPEDITIOUSLY SETTLE THIS MATTER, EACH PARTY AGREES TO STIPULATE TO THE ESTIMATED MARKET VALUE FOR THE SUBJECT PROPERTY FOR TAX YEAR 2013 AS FOLLOWS:

	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	\$0	\$0
IMPROVEMENTS	\$1,021,180	\$149,630
TOTAL	\$1,021,180	\$149,630

STIPULATED PERCENTAGE CHANGE: -85.3 % STIPULATED VALUE CHANGE \$871,550

JUSTIFICATION: Subject parcel is a part of a 6 parcel possessory interest tract of apartment land. The adjustment in the assessment was triggered by OTR's review of the lease agreement between the petitioner and the District of Columbia. The entire parcel includes Lots 166-771. The original assessment was \$5,409,280 and the adjusted assessment is \$792,580.
+ 171

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE REAL PROPERTY TAX APPEALS COMMISSION'S ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE REAL PROPERTY TAX APPEALS COMMISSION OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRAISER:

Date: 1/11/12

SUPERVISORY APPRAISER:

Date: 1/08/13

APPEALS & LITIGATION MANAGER/

RESIDENTIAL MANAGER:

Date: 9 Jan 2013

CHIEF APPRAISER:

Date: 1-24-13

DIRECTOR:

Date: 1/24/13

FOR THE PETITIONER:

OWNER/AGENT:

Date: 12/14/12

AGENT'S COMPANY NAME:

Wilkes Artis Chartered



Real Property Tax Appeals Commission

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BELOW

Date: January 25, 2013

Legal Description of Property

Square: PI005633 Lot: 0169

Property Address: 2548 Naylor Road SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	-0-	Land	-0-
Building	590,620	Building	85,540
Total	\$ 590,620	Total	\$ 85,540

Rationale:

Pursuant to DC Code § 47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE


Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



RPTAC ASSESSMENT STIPULATION FORM

Square	PI00	Suffix	5633	Lot (s)	0169
Property Address		2548 Naylor Road SE			
Petitioner		Park Naylor Associates			

STIPULATION AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN THE PETITIONER AND THE DISTRICT OF COLUMBIA THAT IN ORDER TO EXPEDITIOUSLY SETTLE THIS MATTER, EACH PARTY AGREES TO STIPULATE TO THE ESTIMATED MARKET VALUE FOR THE SUBJECT PROPERTY FOR TAX YEAR 2013 AS FOLLOWS:

	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	\$0	\$0
IMPROVEMENTS	\$590,620	\$85,540
TOTAL	\$590,620	\$85,540

STIPULATED PERCENTAGE CHANGE: -85.5 % STIPULATED VALUE CHANGE \$ \$505,080

JUSTIFICATION: Subject parcel is a part of a 6 parcel possessory interest tract of apartment land. The adjustment in the assessment was triggered by OTR's review of the lease agreement between the petitioner and the District of Columbia. The entire parcel includes Lots 166-771. The original assessment was \$5,409,280 and the adjusted assessment is \$792,580.
to 171

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE REAL PROPERTY TAX APPEALS COMMISSION'S ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE REAL PROPERTY TAX APPEALS COMMISSION OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRAISER:

[Signature]

Date: 1/17/12

SUPERVISORY APPRAISER:

[Signature]

Date: 1/08/13

APPEALS & LITIGATION MANAGER/

RESIDENTIAL MANAGER:

[Signature]

Date: 9 Jan 2013

CHIEF APPRAISER:

[Signature]

Date: 1-24-13

DIRECTOR:

[Signature]

Date: 1/24/13

FOR THE PETITIONER:

OWNER/AGENT:

[Signature]

Date: 12/14/12

AGENT'S COMPANY NAME:

Wilkes Artis Chartered



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you Are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 25, 2013

Legal Description of Property

Square: PI005633 Lot: 0170

Property Address: 2534 Naylor Road SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	-0-	Land	-0-
Building	1,022,590	Building	149,830
Total	\$ 1,022,590	Total	\$ 149,830

Rationale:

Pursuant to DC Code § 47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE


Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



RPTAC ASSESSMENT STIPULATION FORM

Square	PI00	Suffix	5633	Lot (s)	0170
Property Address		2534 Naylor Road SE			
Petitioner		Park Naylor Associates			

STIPULATION AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN THE PETITIONER AND THE DISTRICT OF COLUMBIA THAT IN ORDER TO EXPEDITIOUSLY SETTLE THIS MATTER, EACH PARTY AGREES TO STIPULATE TO THE ESTIMATED MARKET VALUE FOR THE SUBJECT PROPERTY FOR TAX YEAR 2013 AS FOLLOWS:

	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	\$0	\$0
IMPROVEMENTS	\$1,022,590	\$149,830
TOTAL	\$1,022,590	\$149,830

STIPULATED PERCENTAGE CHANGE: -85.3 % STIPULATED VALUE CHANGE \$ 872,760

JUSTIFICATION: Subject parcel is a part of a 6 parcel possessory interest tract of apartment land. The adjustment in the assessment was triggered by OTR's review of the lease agreement between the petitioner and the District of Columbia. The entire parcel includes Lots 166-771. The original assessment was \$5,409,280 and the adjusted assessment is \$792,580.
to 171

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE REAL PROPERTY TAX APPEALS COMMISSION'S ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE REAL PROPERTY TAX APPEALS COMMISSION OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRAISER:

Date: Dec 17, 12

SUPERVISORY APPRAISER:

Date: 1/08/13

(All stipulations, Gen. Com. stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$4 million. Major Commercial stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$12 million.)

APPEALS & LITIGATION MANAGER/

RESIDENTIAL MANAGER:

Date: 9 Jan 2013

Appeals & Litigation Manager (Commercial properties where value change is greater than 10% or over \$5 million.) Residential Manager (All stipulations)

CHIEF APPRAISER:

Date: 1-24-13

(Properties where value change is greater than 20% for Residential; greater than 20% or over \$4 million for Gen. Com. greater than 20% or over \$12 million for Major Commercial.)

DIRECTOR:

Date: 1/24/13

(Properties where value change is greater than 30% or over \$20 million.)

FOR THE PETITIONER:

OWNER/AGENT:

Date: 12/14/12

AGENT'S COMPANY NAME:

Wilkes Artis Chartered



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you Are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 25, 2013

Legal Description of Property

Square: PI005633 Lot: 0171


Property Address: 2520 Naylor Road SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	-0-	Land	-0-
Building	914,430	Building	133,980
Total	\$ 914,430	Total	\$ 133,980

Rationale:

Pursuant to DC Code § 47-825.01a(c)(1)(B), the Stipulation Agreement entered into by the Office of Tax and Revenue and the Petitioner is accepted. The Stipulation Agreement resolves the matter of the Tax Year 2013 appeal.

COMMISSIONER SIGNATURE



Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF TAX AND REVENUE
REAL PROPERTY TAX ADMINISTRATION



RPTAC ASSESSMENT STIPULATION FORM

Square	PI00	Suffix	5633	Lot(s)	0171
Property Address.		2520 Naylor Road SE			
Petitioner		Park Naylor Associates			

STIPULATION AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN THE PETITIONER AND THE DISTRICT OF COLUMBIA THAT IN ORDER TO EXPEDITIOUSLY SETTLE THIS MATTER, EACH PARTY AGREES TO STIPULATE TO THE ESTIMATED MARKET VALUE FOR THE SUBJECT PROPERTY FOR TAX YEAR 2013 AS FOLLOWS:

	PROPOSED ASSESSED VALUE (Assessed value after First Level)	STIPULATED ASSESSED VALUE
LAND	\$0	\$0
IMPROVEMENTS	\$914,430	\$133,980
TOTAL	\$914,430	\$133,980

STIPULATED PERCENTAGE CHANGE: -85.3% STIPULATED VALUE CHANGE \$780,450

JUSTIFICATION: Subject parcel is a part of a 6 parcel possessory interest tract of apartment land. The adjustment in the assessment was triggered by OTR's review of the lease agreement between the petitioner and the District of Columbia. The entire parcel includes Lots 166-771. The original assessment was \$5,409,280 and the adjusted assessment is \$792,580.
to 171

BY ENTERING INTO THIS STIPULATION AGREEMENT, THE PARTIES AGREE THAT UPON ACCEPTANCE BY THE PARTIES AND THE REAL PROPERTY TAX APPEALS COMMISSION'S ADOPTION OF THE PARTIES' STIPULATED ASSESSMENT, THAT VALUE SHALL BECOME THE ASSESSED VALUE AND NEITHER PARTY, ITS HEIRS, ASSIGNS OR SUCCESSORS SHALL CONTEST THIS VALUE IN FURTHER HEARINGS BEFORE THE REAL PROPERTY TAX APPEALS COMMISSION OR APPEAL SUCH VALUE TO ANY COURT.

FOR THE DISTRICT OF COLUMBIA:

APPRAISER:

Date: 11/17/12

SUPERVISORY APPRAISER:

Date: 1/08/13

(All stipulations: Gen. Com. stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$4 million. Major Commercial stipulations must originate with Supervisory Appraiser for changes greater than 25% or over \$12 million.)

APPEALS & LITIGATION MANAGER/

RESIDENTIAL MANAGER:

Date: 9 Jan 2013

Appeals & Litigation Manager (Commercial properties where value change is greater than 10% or over \$5 million.)
Residential Manager (All stipulations)

CHIEF APPRAISER:

Date: 1-24-13

(Properties where value change is greater than 20% for Residential; greater than 30% or over \$4 million for Gen. Com. greater than 20% or over \$12 million for Major Commercial.)

DIRECTOR:

Date: 1/24/13

(Properties where value change is greater than 30% or over \$20 million.)

FOR THE PETITIONER:

OWNER/AGENT:

Date: 12/14/12

AGENT'S COMPANY NAME:

Wilkes Artis Chartered